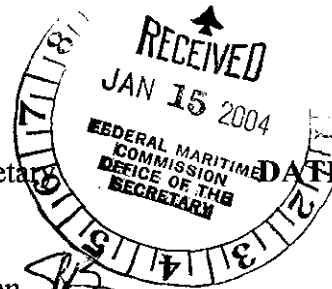


Memorandum

TO : Bryant Van Brakle, Secretary

FROM : Steven R. Blust, Chairman

SUBJECT : Petition Numbers P3-03, P5-03, P7-03, P8-03 and P9-03



On January 14, 2004, I met with members and representatives of The National Industrial Transportation League (NITL). In attendance were Mr. John B. Ficker, President, NITL, Mr. Peter J. Gatti, Executive Vice President, NITL, Mr. Nick deMichael, Counsel, and Ms. Amy Depue. My counsel, Rachel E. Dickon, was also present.

NITL first expressed its belief that the Commission does have the authority to extend service contracting privileges as requested in the petitions. NITL suggested a two step process for consideration of the issues as reflected in its recently filed joint statement of common principles with NCBFAA and TIAA.

NITL also discussed the changes since OSRA and 9/11 - intermediaries are now more widely used and security and confidentiality are concerns.

NITL also pointed out that in non-US trades the ability to contract is broader.